TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the same belonging or in anywise incident or appertaining, including all built-in stoves and refrigerators, heating, air conditioning, plumbing and electrical fixtures, wall to wall carpeting, fences and gates, and any other equipment or fixtures now or hereafter attached, connected or fitted in any manner, it being the intention of the parties hereto that all such fixtures and equipment, other than household furniture, be considered a part of the realty.

TO HAVE AND TO HOLD all and singular the said premises unto the Mortgagee, its successors and assigns forever.

The Mortgagor represents and warrants that said Mortgagor is seized of the above described premises in fee simple absolute, that the above described premises are free and clear of all liens or other encumbrances, that the Mortgagor is lawfully empowered to convey or encumber the same, and that the Mortgagor will forever defend the said premises unto the Mortgagee, its successors and assigns, from and against the Mortgagor and every person whomsoever lawfully claiming or to claim the same or any part thereof.

THE MORTGAGOR COVENANTS AND AGREES AS FOLLOWS:

1. That the Mortgagor will promptly pay the principal and interest on the indebtedness evidenced by said promissory note at the times and in the manner therein provided.

2. That this mortgage will secure the Mortgagee for any additional sums which may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes, or public assessments, hazard insurance premiums, repairs or other such purposes pursuant to the provisions of this mortgage, and also for any loans or advances that may hereafter be made by the Mortgagee to the Mortgagor under the authority of Sec. 45-55, 1962 Code of Laws of South Carolina, as amended, or similar statutes, and all sums so advanced shall bear interest at the same rate or rates as that provided in said note, unless otherwise agreed upon by the parties and shall be payable at the demand of the Mortgagee, unless otherwise provided in writing.

3. That Mortgagor will keep the improvements on the mortgaged premises, whether now existing or hereafter to be erected, insured against loss by fire, windstorm and other hazards in a sum not less than the balance due hereunder at any time, and in a company or companies acceptable to the Mortgagee, and Mortgagor does hereby assign the policy or policies of insurance to the Mortgagee and agrees that all such policies shall be held by the Mortgagee should it so require, and shall include Loss payable clauses in favor of the Mortgagee, and in the event of loss, Mortgagor will give immediate notice thereof to the Mortgagee by registered mail, and should the Mortgagor at any time fail to keep said premises insured or fail to pay the premiums for such insurance, then the Mortgagee may cause such improvements to be insured in the name of the Mortgagor and reimburse itself for the cost of such insurance, with interest as hereinabove provided.

4. That the Mortgagor will keep all improvements upon the mortgaged premises in good repair, and should Mortgagor fail to do so the Mortgagee may, at its option, enter upon said premises and make whatever repairs are necessary and charge the expenses for such repairs to the mortgage debt and collect the same under this mortgage with interest as hereinabove provided.

5. That the Mortgagee may at any time require the issuance and maintenance of insurance upon the life of any person obligated under the indebtedness secured hereby in a sum sufficient to pay the mortgage debt, with the Mortgagee as beneficiary, and if the premiums are not otherwise paid, the Mortgagee may pay said premiums and any amount so paid shall become a part of the mortgage debt.

6. That Mortgagor agrees to pay all taxes and other public assessments levied against the mortgaged premises on or before the due dates thereof and to exhibit the receipts therefor at the offices of the Mortgagee immediately upon payment, and should the Mortgagor fail to pay such taxes and assessments when the same shall fall due, the Mortgagee may, at its option, pay the same and charge the amounts so paid to the mortgage debt and collect the same under this mortgage with interest as above provided.

7. That if this mortgage secures a "construction loan", the Mortgagee agrees that the principal amount of the indebtedness hereby secured shall be disbursed to the Mortgagor in periodic payments, as construction progresses, in accordance with the terms and conditions of a Construction Loan Agreement which is separately executed but is made a part of this mortgage and incorporated herein by reference.

8. That the Mortgagor will not further encumber the premises described herein without the prior consent of the Mortgagee, and should the Mortgagor so encumber such premises the Mortgagee may, at its option, declare the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

9. That should the Mortgagor alienate the mortgaged premises by Contract of Sale, Bond for Title or Deed of Conveyance, and the within mortgage indebtedness is not paid in full, the Mortgagor or his Purchaser shall be required to file with the Association an application for an assumption of the mortgage indebtedness, pay the prevailing fee as required by the Association for processing the assumption through the Association with a copy of the Contract of Sale, Bond for Title or Deed of Conveyance, and have the interest rate on the loan balance existing at the time of the alienation modified by increasing the interest rate on the said loan balance to the maximum rate per annum permitted to be charged at that time by applicable South Carolina law, or a lesser increase in interest rate as may be determined by the Association. The Association shall notify the Mortgagor of the new interest rate and monthly payments and will mail him a new payment book. Should the Mortgagor not be able or fail to comply with the provisions of the within paragraph, the Mortgagee, at its option, may declare the indebtedness hereby secured to be immediately due and payable and may institute any proceedings necessary to collect said indebtedness.

10. That should the Mortgagor fail to make payments of principal and interest in the prevailing monthly rate, and the same shall be unpaid for a period of thirty (30) days, or should the Mortgagor fail to comply with any of the provisions of the Charter of the Mortgagee or any regulations of the Mortgagee, the Mortgagee may, at its option, give notice to the Mortgagor at his last known address, giving him thirty (30) days in which to cure the said default and should the Mortgagor fail to cure said default within the said thirty (30) days, the Mortgagee may, at its option, increase the interest rate on the loan balance to the prevailing term of the loan or for a lower term, to the maximum rate per annum permitted to be charged under applicable South Carolina law, or a lesser increase in interest rate as may be determined by the Association. The monthly payments will be adjusted accordingly.

11. That should the Mortgagor fail to make payments of principal and interest in the prevailing monthly rate, and should any monthly installment become past due for a period in excess of thirty (30) days, the Mortgagee may, at its option, collect a "late charge" not to exceed an amount equal to five (5) per cent of any such past due monthly installment, to cover the extra expense involved in the handling of such delinquent payments.

12. That the Mortgagor hereby assigns to the Mortgagee the rents and profits arising from the mortgaged premises, reserving the right to collect such rents and profits as they become due and payable, but should any part of the principal or interest hereunder be in default, the Mortgagee may, without notice or other process of law, enter upon the premises and take possession thereof, and rent or lease the same for the account of the Mortgagor, and collect said rents and profits and apply the same, after deducting all charges and expenses attendant to such collection, including but not limited to reasonable attorney's fees, to the payment of the indebtedness hereunder, the Mortgagor hereby agrees to make all rental payments direct to the Mortgagee, and should any such payments be paid to the Mortgagor, the Mortgagor shall be liable to the Mortgagee for the amount thereof, and should said premises at the time of such default be occupied by the Mortgagor, the Mortgagee may, at its option, in addition to the rights of the Mortgagee under the Rules of the Courts of Common Pleas of the State of South Carolina, dispossess the Mortgagor by the usual summary proceedings, and should the Mortgagee elect to do so, it may hold the Mortgagor liable for the reasonable value of the use and occupation of the premises, or for the reasonable rental value of the premises, during the period of such occupancy, and may collect the same by action at law, and the Mortgagee may, at its option, apply the rents and profits as they collected.

13. That the Mortgagee, at its option, may require the Mortgagor, in the event the fire insurance on the mortgaged premises and the note secured hereby is in default, to pay the following sums in addition to the principal and interest provided for in said note: a sum equal to the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the property, all as estimated by the Mortgagee, less all sums already paid therefor, divided by the number of months to elapse before one month prior to the date when such premiums, taxes and assessments will become delinquent, such estimate to be made by the Mortgagee in its sole discretion. Such sums shall be held by the Mortgagee in trust to pay such premiums, taxes and special assessments. Should these payments and the payments of principal and interest be not made by the Mortgagor, or should any other default occur under the mortgage, the Mortgagee may apply the said sums held by the Mortgagee at the time of such default on any indebtedness due under the mortgage, in such manner as the Mortgagee may determine. Any such sums held by the Mortgagee at the time of the payment in full of the indebtedness secured hereby shall be returned to the Mortgagor. If the Mortgagee shall pay any premiums, taxes and special assessments in advance of the time they become due, the Mortgagor will pay to the Mortgagee upon demand an amount necessary to make up the difference between the sums held by the Mortgagee at the time such payment is required to be made and the amount so paid by the Mortgagee. The Mortgagee may, at its option, apply the rents and profits from the property covered by this mortgage to the payment of the premiums, taxes and special assessments referred to in this paragraph, in the event the Mortgagor shall default in the payment thereof, or may require the Mortgagor to make such payments out of his own funds. If the Mortgagee shall require the payment of premiums, taxes and special assessments in advance, the Mortgagee may, at its option, apply the rents and profits from the property covered by this mortgage to the payment of the next ensuing premiums, taxes and special assessments, and the Mortgagee shall be liable to the Mortgagor for any rents and profits received in excess of the amount required for the payment of such premiums, taxes and special assessments. In the event the Mortgagee shall require the payment of premiums, taxes and special assessments in advance, the Mortgagee shall pay to the Mortgagor interest on the amount so paid by the Mortgagor, at the rate of six (6) per cent per annum, from the date of such payment to the date when such premiums, taxes and special assessments become due and payable, but the Mortgagee shall not be liable for any interest on any such payments held by the Mortgagee for a period of less than one (1) month prior to the date when such premiums, taxes and special assessments become due and payable. The Mortgagee may, at its option, apply the rents and profits from the property covered by this mortgage to the payment of the next ensuing premiums, taxes and special assessments referred to in this paragraph, in the event the Mortgagor shall be in default in the payment thereof, or may require the Mortgagor to make such payments out of his own funds. If the Mortgagee shall require the payment of premiums, taxes and special assessments in advance, the Mortgagee may, at its option, apply the rents and profits from the property covered by this mortgage to the payment of the next ensuing premiums, taxes and special assessments referred to in this paragraph, in the event the Mortgagor shall be in default in the payment thereof, or may require the Mortgagor to make such payments out of his own funds. If the Mortgagee shall require the payment of premiums, taxes and special assessments in advance, the Mortgagee shall pay to the Mortgagor interest on the amount so paid by the Mortgagor, at the rate of six (6) per cent per annum, from the date of such payment to the date when such premiums, taxes and special assessments become due and payable, but the Mortgagee shall not be liable for any interest on any such payments held by the Mortgagee for a period of less than one (1) month prior to the date when such premiums, taxes and special assessments become due and payable.

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